

# A PROPOSAL to Ease the Subject, and to Restore the Credit of the Nation; so that within Six Months, Bank-Bills and Tallies will be as Current as ever they were, and the Want of Money Supplied.

Humbly Offered to the Consideration of the Honourable House of Commons, By W. V.

It's as needless to demonstrate, that nothing will Restore Paper-Credit, except a Bill promising Ten Pound is worth so much in the esteem of all Persons to whom there's a Tender thereof in Payment, as that Paper-Credit is absolutely necessary to support Trade, and relieve the Kingdom under its present Exigencies. — However impossible the former be accounted, it's humbly conceived the following Proposal will effectually and easily do it.

*It is suppos'd Ten Millions are now Owing by Tallies.*

Leaving 50 per Cent. (which is the one Moiety of the whole) to remain at the same Interest, and as at present they are: Let the other 50 per Cent. be paid in Ten Years, in the Manner following: *viz.*

For the first five Years 10 per Cent. of the Principal, with 10 per Cent. Interest per Ann. and for the last 5 Years 10 per Cent. of the Principal, with 5 per Cent. Interest; and for this there shall be delivered Parchment Bills of Credit for 10 £ in each Bill, or any other Summ carrying Interest in manner above specified. Let a Fund be settled by Parliament in such a manner as to prevent all jealousy of its Alienation to any other Use, and of a Value more than merely sufficient to pay off the Five Millions of Bills of Credit, with the designed Interest, in the said Term of Ten Years; the Yearly Surplus may be applied to make up any other Deficiencies, after this End is answered.

Yearly Rate of Interest.	Number of Years.	Princi- pal.	Yearly paid from the Prin- cipal.	Interest Yearly paid.
At 10 per Cent.	1	50	5	5
Ditto	2	49	5	4 10
Ditto	3	40	5	4
Ditto	4	35	5	3 10
Ditto	5	30	5	3
At 5 per Cent.	6	25	5	1 5
Ditto	7	20	5	1
Ditto	8	15	5	15
Ditto	9	10	5	10
Ditto	10	5	5	5
		50	23 10	19 10

It is necessary to mention what will contribute to the Reputation of these Bills, and then of the common Benefit of them.

*For the Reputation of the Bills.*

I. The Certainty and Unalienableness of the Fund appropriated to the Payment of the said Bills.

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II. There are many eminent Traders that have already engaged, under their Hands, to Accept the said Bills in all Payments; and numbers more than have promis'd to do the same, if desired.

III. When Tallies are turn'd into Ten Pound Bills of Credit, as aforesaid, lest any Person should (after all these Publick Advantages) scruple to Receive the said Bills, there are Persons of good Estates that will, within Six Months, publish and declare where there shall be a sufficient Summ of Money provided to give out in Exchange for all their Bills, and to the full Value (the Six Months Interest only excepted) provided they shall not be Taxed for the said Money.

IV. Bank Bills, and Million Lottery Tickets, or New Mill'd Money, may exactly be Counterfeited; but there is a Way also invented to make these Bills of Credit so, that it will be impossible for any Person to Counterfeit them.

### *The Benefit of these Bills.*

I. Whereas now the Nation pays, for every 50 Pound, Principal and Interest, at 8 per Cent. in 10 Years 90 Pound. Hereby we pay off Principal and Interest, with ————— 73 L. 15 S.

And so we save, in 10 Years, in every 50 Pound ————— 16 L. 05 S.

Whereby we plainly see how great a Benefit this will be to the Subjects: For 325000 Pound will be saved in every Million in 10 Years, and we have the Advantage of Trading with the Whole; for these Bills will supply the want of Coin, and answer all the Uses of it; whereby the Discouragement our Traders and others are at present under, will be removed; and without which, the Ready Cash of the Nation is insufficient to support our Trade.

II. This easeth the Nation, and there is no occasion to make an Act, That these Bills shall pass Current in Payments. For it is the Opinion of many Eminent Traders, That so soon as these Proposals are Read and Approv'd of by this Honourable House, before the Act is Past, the Discount upon Tallies and Bank Bills will fall; and when the Act is Past, and Tallies turn'd into Bills of Credit, although there should be no Money provided to exchange the said Bills, as aforesaid, they will be as Current, and more desirable than Ready Money, as may be made appear by many that have and are willing to set their Hands to the Proposal.

III. All the remaining Tallies not included in these proposed Bills, will become reputable, seeing one Moiety is taken out, whereby the Yearly Payment of those remaining will be easier, the Prospect of such Payments more encouraging; yea, this certain Payment of one half, will insensibly gain an Esteem of all Publick Securities.

IV. Many will prefer these Bills to Ready Money, and buy them, because of the Interest growing daily thereupon; the Easiness of their Carriage, Safety in Possessing them, Prevention of the Trouble of Counting, and Loss by False Money. But the Advantages are so obvious, as well as great and many, that a Hint is sufficient to all Men of Thought.

V. The ruinous Trade of Buying and Selling of Bank Bills and Tallies will be at an end; Taxes easily paid; the Bank, and all them who by the Bad Money, or otherwise, have their Estates lodged in the Exchequer, be relieved, who are now disabled from paying their Debts, and managing their Trade, unless they sell their Tallies by a Discount of 30, 40, or 50 per Cent. which would be the utter ruine of the greatest Number; and without selling them, they serve to no use, either to the Publick or themselves: For it is not 8 per Cent. Interest that will support Traders Families, or manage their Trade, as we daily see by the Failing of many who have Stocks in those Tallies.





It may also be added, That there may be more than 10 per Cent. allowed for some of the first Years, and less in the following, either with little Addition or Diminution in the Payment of the Interest, as appears by these Two different Schemes :

Yearly Rates of Interest,	Numbers of Years,	Princi- pal, l.	Yearly paid from the Prin- cipal, l.	Interest Yearly paid,		
				l.	s.	d.
At 10 per Cent.	1	50	5	5		
Ditto	2	45	5	4	10	
At 7 & $\frac{1}{2}$ per C.	3	40	5	3		
Ditto	4	35	5	2	12	6
Ditto	5	30	5	2	5	
Ditto	6	25	5	1	17	6
Ditto	7	20	5	1	10	
Ditto	8	15	5	1	2	6
Ditto	9	10	5		15	
Ditto	10	5	5		7	6
			50 l.	23 l.		

Yearly Rates of Interest,	Interest Yearly paid,		
	l.	s.	d.
At 15 per Cent.	7	10	
At 12 & $\frac{1}{4}$ per C.	5	12	6
At 10 per C.	4		
At 7 & $\frac{1}{2}$ per C.	2	12	6
At 5 per C.	1	10	
Ditto	1	5	
Ditto	1		
Ditto		15	
Ditto		10	
Ditto		5	
	25 l.		

And several other ways this may be adjusted, the Years and Rates of Principal and Interest, which may also be varied as shall be thought fit.

And by either of these Ways, it's humbly conceiv'd, the Credit of the Nation will certainly be restored very speedily, and all things well settled, to the Satisfaction and Safety of His Majesty, and all his Subjects; and Trade made to flourish as much as ever.

'Tis apparent, that without this, or some such other Expedient, we shall lose most of the Trade of the Nation, to the utter ruine of the Subjects, and chiefly poor Work-men, that will be famish'd for want of Bread.

There are several Ways beneficial to the Nation, to enable the Subjects to pay Taxes, and to raise as much Money as our Occasions shall require, to carry on the War with Vigour, untill it is brought to an Honourable Peace, without burthning the Subjects, as also to pay off the Debts of the Nation to Satisfaction, all with less Charge than what has been done heretofore, and to make Money plenty: Which the Proposer is willing to declare to those that will endeavour to Ease those Grievances.

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 it may also be added, That there may be more than to per Cent allowed for some of the first Years, and less in the following, either with late Addition or Diminution in the Payment of the Interest, as appears by these Two different Schemes :

Year	Interest	Principal	Year	Interest	Principal
1	10	100	1	10	100
2	11	100	2	11	100
3	12	100	3	12	100
4	13	100	4	13	100
5	14	100	5	14	100
6	15	100	6	15	100
7	16	100	7	16	100
8	17	100	8	17	100
9	18	100	9	18	100
10	19	100	10	19	100
11	20	100	11	20	100
12	21	100	12	21	100
13	22	100	13	22	100
14	23	100	14	23	100
15	24	100	15	24	100
16	25	100	16	25	100
17	26	100	17	26	100
18	27	100	18	27	100
19	28	100	19	28	100
20	29	100	20	29	100
21	30	100	21	30	100
22	31	100	22	31	100
23	32	100	23	32	100
24	33	100	24	33	100
25	34	100	25	34	100
26	35	100	26	35	100
27	36	100	27	36	100
28	37	100	28	37	100
29	38	100	29	38	100
30	39	100	30	39	100
31	40	100	31	40	100
32	41	100	32	41	100
33	42	100	33	42	100
34	43	100	34	43	100
35	44	100	35	44	100
36	45	100	36	45	100
37	46	100	37	46	100
38	47	100	38	47	100
39	48	100	39	48	100
40	49	100	40	49	100
41	50	100	41	50	100
42	51	100	42	51	100
43	52	100	43	52	100
44	53	100	44	53	100
45	54	100	45	54	100
46	55	100	46	55	100
47	56	100	47	56	100
48	57	100	48	57	100
49	58	100	49	58	100
50	59	100	50	59	100
51	60	100	51	60	100
52	61	100	52	61	100
53	62	100	53	62	100
54	63	100	54	63	100
55	64	100	55	64	100
56	65	100	56	65	100
57	66	100	57	66	100
58	67	100	58	67	100
59	68	100	59	68	100
60	69	100	60	69	100
61	70	100	61	70	100
62	71	100	62	71	100
63	72	100	63	72	100
64	73	100	64	73	100
65	74	100	65	74	100
66	75	100	66	75	100
67	76	100	67	76	100
68	77	100	68	77	100
69	78	100	69	78	100
70	79	100	70	79	100
71	80	100	71	80	100
72	81	100	72	81	100
73	82	100	73	82	100
74	83	100	74	83	100
75	84	100	75	84	100
76	85	100	76	85	100
77	86	100	77	86	100
78	87	100	78	87	100
79	88	100	79	88	100
80	89	100	80	89	100
81	90	100	81	90	100
82	91	100	82	91	100
83	92	100	83	92	100
84	93	100	84	93	100
85	94	100	85	94	100
86	95	100	86	95	100
87	96	100	87	96	100
88	97	100	88	97	100
89	98	100	89	98	100
90	99	100	90	99	100
91	100	100	91	100	100

And several other ways this may be effected, the Years and Rates of this Capital and Interest, which may also be varied as shall be thought fit. And by either of these Ways, it's humbly conceived, the Credit of the Nation will certainly be restored very speedily, and all things well settled, to the Satisfaction and Safety of His Majesty, and all his Subjects; and Trade made to flourish as much as ever.

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**PROPOSAL**  
 for the  
 Relief of the Nation,  
 by the  
 Proposer, Bank Bills and  
 the  
 Proposer.

